

NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

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Current Economic Developments in New Mexico

The strength of the national economy continues to surprise most economic analysts. The Commerce Department's flash estimate of second quarter real GNP growth indicates a strong 5.7 percent increase, and the previous estimate of 8.8 percent growth in real GNP in the first quarter was revised upward to 9.7 percent.

At this stage of the economic expansion the strength of the real economy has become the overwhelming issue because of the concern over a resurgence of inflation. The Federal Reserve has taken steps to restrict the growth of credit; however, because of immediate concerns about domestic and international financial conditions, the Fed perhaps cannot be as tight with its monetary policy as it would like to be. The current inflation situation remains remarkably favorable, although it is the future rate of inflation which concerns the Federal Reserve.

There are some signs that recent increases in interest rates are having a dampening effect on the economy. In May, sales of single family homes fell 10 percent for the third consecutive month; and the index of leading indicators fell 0.1 percent in May.

In New Mexico there are no indications yet of a slowing in the state's economic recovery and expansion which began in mid-1983. Total household-based employment expanded to 576,100 in May, a 5.7 percent increase over May 1983. The New Mexico unemployment rate fell to 6.9 percent in May, down substantially from the 10.3 percent rate of a year ago. One has to go back to September 1981, to find a month when the state unemployment rate was so low. And establishment-based nonagricultural employment increased to 497,100 in May, 4.0 percent above year ago levels.

The New Mexico economic recovery is now broad-based both by sector and by geographic area within the state. With the exception of the transportation and public utilities sector which has been adversely affected by deregulation and the reclassification to retail trade of Mountain Bell's phone store employees, all business sectors in May showed positive growth over year ago levels. Even mining, which has been severely depressed for the last two years, showed an increase of 1,200 jobs in May, a 5.8 percent increase over May 1983. The biggest mining increases were in the oil and gas area where oil production and exploration activity and natural gas production have shown improvement since the end of last year.

The Albuquerque economy in 1983 experienced a strong recovery while the rest of the state remained in recession. Albuquerque's economy has continued to expand with May's total nonagricultural employment 5.4 percent above year ago levels. But now the areas outside of Albuquerque are recovering with total nonagricultural employment growth of 3.0 percent in May. In 1983 the areas outside Albuquerque actually lost jobs with a 1.4 percent decrease.

Construction is showing the largest increase among the major employment sectors. In May construction jobs increased to 36,500, 9.3 percent above the level in May 1983. The dollar value of residential building permits increased 67.1 percent in April; nonresidential construction contracts surged 83.8 percent in May; and nonbuilding construction awards fell back to 44.1 percent in May after a large 101.6 percent increase in April.

The state's large retail trade and services sectors continue to expand. In May retail trade employment increased to 94,400, 6.9 percent above year ago levels. And the services sector employment reached 103,600, 5.1 above the level in May 1983. Both of these sectors continue to benefit from the sustained increases in New Mexico's real disposable income. Inflation has remained mild; employment increases have generated additional wage and salary income; and the 25 percent federal income tax cut has boosted employee take-home pay. All of these are favorable factors in the growth of real disposable income.

Government remains the largest sector in the New Mexico economy, but it has experienced only moderate growth in the last two years because of cutbacks in the federal workforce and the slower rate of growth in state revenues. In May there were 130,100 persons employed in federal, state and local government organizations in New Mexico, only 1.2 percent above a year ago. Federal employment growth in May was 2.0 percent; local government growth was 2.7 percent; and state government employment showed a decrease of 1.3 percent.

In summary, the New Mexico economy continues its broad-based recovery from the 1982-83 recession. Unemployment has fallen substantially and the state's economy is now generating thousands of new jobs.

Brian Donald
Director

ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1983			1984
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
1. GENERAL				
CIVILIAN LABOR FORCE** (000)	609.0	617.4	610.1	606.3
SEASONALLY ADJUSTED	606.8	611.4	607.6	618.3
TOTAL EMPLOYMENT** (000)	544.7	556.5	554.8	553.6
SEASONALLY ADJUSTED	542.9	549.5	551.1	567.0
UNEMPLOYMENT** (000)	64.3	60.9	55.3	52.7
SEASONALLY ADJUSTED	63.9	61.9	56.4	51.3
UNEMPLOYMENT RATE (%)	10.5	9.9	9.1	8.7
SEASONALLY ADJUSTED	10.5	10.1	9.3	8.3
WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T)	5488.0	4860.0	5254.0	4989.0
SEASONALLY ADJUSTED	5621.8	5133.5	5394.2	4540.1
NONAGRICULTURAL WAGE/SALARY EMPLOYMENT*** (000)	477.4	483.8	485.1	484.7
SEASONALLY ADJUSTED	475.9	481.0	482.9	491.5
NEW BUSINESS INCORPORATIONS (T)	617.0	652.0	597.0	N
BUSINESS FAILURE LIABILITIES (\$000) (T)	N	N	N	N
2. AGRICULTURAL RECEIPTS				
LIVESTOCK AND PRODUCTS (\$MIL.) (T)	137.1	122.3	203.5	132.7
SEASONALLY ADJUSTED	157.5	154.9	160.3	125.3
CROPS (\$MIL.) (T)	65.4	87.6	142.3	46.5
SEASONALLY ADJUSTED	100.8	91.0	78.4	79.0
3. MINING PRODUCTION				
PETROLEUM (000 BBLs.) (T)	18494.3	18896.1	18900.0	19341.1
NATURAL GAS (BIL. CU. FT.) (T)	199.1	211.4	236.2	239.6
SEASONALLY ADJUSTED	206.5	221.7	227.6	227.8
COPPER ORE (000 TONS) (T)	N	N	N	N
COAL PRODUCTION (000 SHORT TONS) (T)	4454.0	4965.0	5814.0	6890.0
4. CONSTRUCTION				
RESIDENTIAL BUILDING PERMITS (\$MIL.) (T)	146.3	127.2	108.5	165.3
SEASONALLY ADJUSTED	N	N	N	N
RESIDENTIAL CONSTRUCTION CONTRACTS (\$MIL.) (T)	177.4	158.1	170.4	156.7
SEASONALLY ADJUSTED	173.7	142.0	168.9	187.4
NONRESIDENTIAL CONSTRUCTION CONTRACTS (\$MIL.) (T)	137.0	201.6	122.5	105.6
NONBUILDING CONSTRUCTION CONTRACTS (\$MIL.) (T)	82.1	98.8	134.8	71.9
5. MANUFACTURING				
EMPLOYMENT*** (000)	34.2	34.7	35.2	34.5
SEASONALLY ADJUSTED	34.3	34.4	34.8	35.1
AVERAGE WEEKLY HOURS	40.2	38.9	39.5	38.9
SEASONALLY ADJUSTED	39.9	39.2	39.4	38.9

ECONOMIC INDICATORS (continued)

1984			PERCENTAGE CHANGE							
MARCH	APRIL	MAY	II 1982- II 1983	III 1982- III 1983	IV 1982- IV 1983	I 1983- I 1984	MARCH 1983- MARCH 1984	APRIL 1983- APRIL 1984	MAY 1983- MAY 1984	
612.3	618.1	618.5	2.2	2.0	1.0	1.8	2.0	2.7	1.7	
619.8	622.8	616.1	2.2	2.0	1.0	2.0	2.1	2.7	1.7	
562.5	572.2	576.1	0.3	1.6	2.1	4.9	5.7	6.5	5.7	
571.1	575.7	573.2	0.4	1.6	2.1	4.9	5.7	6.5	5.7	
49.8	45.9	42.4	21.0	5.4	-8.7	-22.0	-26.7	-28.6	-32.6	
48.7	47.1	42.9	21.1	5.4	-8.6	-22.0	-26.9	-28.7	-32.7	
8.1	7.4	6.9	17.9	3.6	-9.9	-23.5	-28.3	-30.8	-33.0	
7.9	7.6	7.0	18.3	3.3	-9.5	-23.5	-28.4	-30.5	-33.9	
1307.0	1401.0	1266.0	2.8	-10.1	-5.7	-19.7	-17.2	-30.7	-23.1	
1409.9	1385.8	1443.6	2.6	-10.3	-5.2	-19.4	-17.5	-30.9	-23.2	
489.5	493.5	497.1	0.5	1.8	2.3	4.1	4.4	4.4	4.0	
494.0	494.5	494.6	0.6	1.9	2.3	4.1	4.4	4.4	4.0	
N	N	N	-4.9	14.6	-7.4	N	N	N	N	
N	N	N	N	N	N	N	N	N	N	
63.5	N	N	1.1	1.3	1.1	-29.7	-29.1	N	N	
46.0	N	N	1.0	-0.2	1.6	-30.5	-30.4	N	N	
11.3	N	N	21.9	-0.2	-0.8	4.7	-2.8	N	N	
25.7	N	N	22.7	1.2	-0.5	3.1	-2.1	N	N	
6708.1	6387.3	N	4.0	6.3	7.8	4.9	4.5	3.4	N	
77.1	71.8	N	-17.2	-3.4	1.9	3.3	2.7	-2.1	N	
73.2	71.0	N	-17.0	-3.3	1.9	3.3	2.6	-2.1	N	
N	N	N	N	N	N	N	N	N	N	
2074.0	1944.0	N	-3.3	1.1	-3.5	39.4	10.8	22.3	N	
61.7	70.7	N	68.2	50.2	36.0	73.9	43.2	67.1	N	
N	N	N	N	N	N	N	N	N	N	
55.8	56.9	73.9	96.3	36.0	36.1	20.1	-5.6	17.5	28.4	
50.8	58.9	79.6	95.3	35.7	36.7	26.7	-5.1	17.8	28.7	
46.8	40.1	73.6	0.1	91.8	25.1	-52.9	13.2	-17.0	83.8	
30.6	30.7	21.9	39.8	-57.4	52.9	-82.7	233.2	101.6	-44.1	
34.7	34.8	35.6	1.0	0.8	1.4	3.2	4.2	3.0	3.8	
35.2	35.2	35.8	1.0	0.3	1.5	3.2	4.2	3.0	3.8	
39.4	39.0	40.5	2.1	-0.5	-0.1	-2.8	-1.0	-3.7	-0.5	
39.4	38.8	40.0	2.0	-0.4	0.0	-2.8	-1.0	-3.8	-0.5	

ECONOMIC INDICATORS

QUARTERLY AVERAGES AND TOTALS*				
	1983			1984
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
6. <u>TRANSPORT./COMMUNIC./UTIL.</u>				
EMPLOYMENT*** (000)	29.4	29.0	29.4	29.0
7. <u>TRADE</u>				
WHOLESALE EMPLOYMENT*** (000)	21.4	21.6	21.7	21.4
RETAIL EMPLOYMENT*** (000)	88.3	91.4	92.4	91.1
SEASONALLY ADJUSTED	88.4	89.9	91.4	93.7
AVERAGE WEEKLY HOURS	35.5	35.7	35.7	34.7
8. <u>FINANCE</u>				
NEW BANK LOANS (\$MIL.) (T)	N	N	N	N
SEASONALLY ADJUSTED	N	N	N	N
BANK DEMAND DEPOSITS (\$MIL.)	N	N	N	N
BANK TIME DEPOSITS (\$MIL.)	N	N	N	N
TOTAL SAVINGS DEPOSITS AT S&L'S (\$MIL.)	2689.3	2801.1	2884.6	3016.0
NEW SAVINGS RECEIVED AT S&L'S (\$MIL.) (T)	844.5	906.6	1011.6	1209.8
9. <u>SERVICES AND TOURISM</u>				
SERVICE EMPLOYMENT*** (000)	99.4	102.4	100.2	101.2
SEASONALLY ADJUSTED	98.7	99.6	101.9	103.1
LODGING EMPLOYMENT*** (000)	10.3	10.9	10.2	10.2
SEASONALLY ADJUSTED	10.3	10.2	10.4	10.8
VISITS TO NATIONAL PARKS/MONUMENTS (000) (T)	536.6	712.2	246.6	255.0
SEASONALLY ADJUSTED	403.5	458.3	416.1	448.0
10. <u>GOVERNMENT</u>				
FEDERAL EMPLOYMENT*** (000)	29.8	29.6	28.3	29.1
STATE EMPLOYMENT*** (000)	42.8	42.2	45.1	45.6
CITY AND COUNTY EMPLOYMENT*** (000)	54.5	53.0	55.3	55.8

NOTE: SEASONALLY ADJUSTED FIGURES ARE ECONOMIC TIME SERIES WHICH HAVE HAD SEASONAL VARIATIONS REMOVED WITH STATISTICAL PROCESSES. THESE PURELY SEASONAL VARIATIONS INCLUDE THE EFFECTS OF: THE OPENING AND CLOSING OF SCHOOL, THE ANNUAL PATTERN OF SEASONS (ESPECIALLY APPLICABLE TO AGRICULTURAL DATA), HOLIDAYS, AND OTHER ANNUAL RECURRING EVENTS WHICH INFLUENCE ECONOMIC ACTIVITY. BY REMOVING THESE SEASONAL VARIATIONS FROM RAW ECONOMIC DATA, MONTH-TO-MONTH ANALYSIS OF TRENDS AND UNUSUAL FLUCTUATIONS IN ECONOMIC ACTIVITY IS FACILITATED.

* THE DATA SERIES HAVING QUARTERLY TOTALS, RATHER THAN AVERAGES, ARE FOLLOWED BY A "T" IN PARENTHESES. EXAMPLE: WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T). IF A SERIES IS REPRESENTED BY QUARTERLY TOTALS, THE SEASONALLY ADJUSTED FIGURES THAT ACCOMPANY THE SERIES ARE ALSO TOTALS. ALL OTHER SERIES ARE QUARTERLY AVERAGES.

** NUMBER OF PERSONS BY PLACE OF RESIDENCE.

*** NUMBER OF JOBS BY PLACE OF WORK.

N NOT AVAILABLE.

ECONOMIC INDICATORS (continued)

1984			PERCENTAGE CHANGE						
MARCH	APRIL	MAY	II 1982- II 1983	III 1982- III 1983	IV 1982- IV 1983	I 1983- I 1984	MARCH 1983- MARCH 1984	APRIL 1983- APRIL 1984	MAY 1983- MAY 1984
29.3	29.4	29.3	-1.6	-2.7	-2.7	-1.7	-1.0	-1.0	-1.3
21.4	21.5	21.6	-6.0	-2.3	0.7	1.6	1.4	1.4	0.9
91.3	92.5	94.4	2.7	4.0	5.4	7.3	6.9	6.8	6.9
93.9	94.0	94.3	2.7	3.9	5.5	7.3	6.9	6.8	6.9
35.4	35.4	35.2	-0.4	-1.6	-0.8	-0.5	0.6	0.0	-0.5
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
3098.7	3139.8	N	13.4	14.2	16.7	16.2	17.3	18.3	N
486.6	512.1	N	64.9	48.1	15.2	17.2	67.7	65.7	N
102.6	102.7	103.6	4.3	3.8	5.0	5.8	6.3	5.2	5.1
103.5	103.3	103.6	4.3	3.8	5.0	5.7	6.3	5.2	5.1
10.5	10.5	10.6	2.7	-1.5	1.7	6.3	8.3	5.0	3.9
11.0	10.8	10.7	2.6	-1.4	1.8	6.3	8.3	5.0	4.0
127.7	158.1	196.7	-12.6	-1.3	-1.9	4.8	-1.4	35.3	5.2
154.6	153.4	155.8	-13.6	-2.6	-0.1	5.3	-2.8	35.3	7.0
29.5	29.9	30.1	1.4	-0.6	-1.9	0.7	1.4	0.7	2.0
46.1	45.9	43.6	0.5	2.4	2.2	3.3	2.9	5.3	-1.3
56.2	56.4	56.4	2.2	2.7	0.8	1.3	1.8	2.6	2.7

SOURCES: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT: SECTIONS 1, 5, 6, 7, 9, 10; DUN AND BRADSTREET, INC.: SECTION 1; USDA STATISTICAL REPORTING SERVICE: SECTION 2; OIL CONSERVATION COMMISSION: SECTION 3; NEW MEXICO TAXATION AND REVENUE DEPT.: SECTION 3; U. S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS: SECTION 4; F. W. DODGE CO. (A DIVISION OF MCGRAW-HILL, INC.): SECTION 4; FEDERAL POWER COMMISSION: SECTION 6; BANK REPORT (33): SECTION 8; FEDERAL HOME LOAN BANK OF LITTLE ROCK: SECTION 8; U. S. DEPARTMENT OF THE INTERIOR, NATIONAL PARK SERVICE: SECTION 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	ALL URBAN CONSUMERS					REVISED SERIES, WAGE EARNERS AND CLERICAL WORKERS				
			% CHANGE					% CHANGE		
	MAY 1984	APRIL 1984	MAY 83- MAY 84	APRIL 84- MAY 84		MAY 1984	APRIL 1984	MAY 83- MAY 84	APRIL 84- MAY 84	
ALL ITEMS	309.7	308.8	4.2	0.3		305.4	304.1	3.1	0.4	
FOOD	301.4	302.3	3.1	-0.3		301.2	302.3	2.9	-0.4	
HOUSING	334.6	333.2	4.0	0.4		325.2	322.7	1.2	0.8	
APPAREL & UPKEEP	198.9	199.2	1.4	-0.2		197.7	196.2	1.2	-0.3	
TRANSPORTATION	312.2	309.6	5.4	0.8		314.6	311.9	5.7	0.9	
MEDICAL CARE	376.8	375.7	6.4	0.3		375.0	373.9	6.5	0.3	
ENTERTAINMENT	253.5	253.8	3.6	-0.1		249.6	249.8	3.4	-0.1	
OTHER GOODS & SERVICES	303.2	302.8	6.9	0.1		300.8	300.4	6.7	0.1	

SOURCE: U.S. DEPARTMENT OF LABOR, NEWS.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(MONTHLY AVERAGES)

	AVERAGE WEEKLY HOURS			% CHANGE	AVERAGE HOURLY EARNINGS			% CHANGE		
	MAY 1984P	APR. 1984R	MAY 1983R		MAY 83- MAY 84P	MAY 1984P	APR. 1984R		MAY 1983R	MAY 83- MAY 84P
MINING	43.0	42.3	41.8	2.9	\$11.46	\$11.27	\$11.08	3.5		
CONSTRUCTION	38.0	35.3	36.1	5.3	10.64	10.62	10.16	4.8		
MANUFACTURING	40.5	39.0	40.7	-0.4	7.77	7.78	7.46	4.2		
DURABLE GOODS	40.7	39.2	41.7	-2.3	8.09	8.01	7.67	5.5		
NONDURABLE GOODS	40.1	38.6	38.6	3.9	7.08	7.28	6.97	1.6		
COMMUNICATION & UTILITIES	40.8	40.7	40.2	1.5	10.38	10.33	9.76	6.4		
TRADE*	35.2	35.4	35.4	-0.5	7.33	7.57	7.09	3.4		
BANKING	36.6	39.1	39.7	-7.8	5.33	5.37	5.11	4.4		

P PRELIMINARY.

R REVISED.

* EXCLUDES EATING AND DRINKING PLACES.

SOURCE: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	NEW MEXICO			ALBUQUERQUE AREA*			LAS CRUCES AREA**		
	MAY 1984P	APRIL 1984R	MAY 1983R	MAY 1984P	APRIL 1984R	MAY 1983R	MAY 1984P	APRIL 1984R	MAY 1983R
TOTAL CIVILIAN LABOR FORCE	618,500	618,100	607,900	238,800	238,400	229,700	43,900	43,300	41,900
EMPLOYMENT***	576,100	572,200	545,000	225,300	224,000	210,300	40,800	40,400	37,900
UNEMPLOYMENT	42,400	45,900	62,900	13,500	14,400	19,400	3,100	3,000	4,000
UNEMPLOYMENT RATE (%)	6.9	7.4	10.3	5.7	6.0	8.5	7.1	6.8	9.5
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	497,100	493,500	478,000	208,600	206,900	198,000	35,400	35,200	33,100
MINING	21,800	21,600	20,600	N	N	N	N	N	N
CONTRACT CONSTRUCTION	36,500	34,900	33,400	14,900	14,300	13,500	2,700	2,500	2,300
MANUFACTURING	35,600	34,800	34,300	19,400	19,300	18,400	3,300	3,300	3,300
DURABLE GOODS	22,700	22,200	21,800	13,700	13,700	12,900	N	N	N
NONDURABLE GOODS	12,900	12,600	12,500	5,700	5,600	5,500	N	N	N
TRANSPORTATION&PUBLIC UTILITIES	29,300	29,400	29,700	11,800	11,800	12,100	1,300	1,300	1,300
TRADE	116,000	114,000	109,700	52,000	51,000	49,300	6,900	6,900	6,000
WHOLESALE	21,600	21,500	21,400	13,200	13,100	13,000	800	800	800
RETAIL	94,400	92,500	88,300	38,800	37,900	36,300	6,200	6,100	5,300
FINANCE, INSURANCE, & REAL ESTATE	24,200	23,900	23,100	12,300	12,200	11,700	1,400	1,400	1,300
SERVICES & MISCELLANEOUS	103,600	102,700	98,600	52,900	53,000	49,800	4,600	4,800	4,200
GOVERNMENT	130,100	132,200	128,600	45,300	45,300	43,200	15,200	15,200	14,700
FEDERAL	30,100	29,900	29,500	13,200	13,100	12,500	4,500	4,400	4,300
STATE	43,600	45,900	44,200	12,400	12,400	11,800	5,900	6,000	5,700
LOCAL	56,400	56,400	54,900	19,700	19,800	18,900	4,900	4,800	4,800

N NOT AVAILABLE, LESS THAN 50 JOBS.

P PRELIMINARY.

R REVISED.

* INCLUDES BERNALILLO AND SANDOVAL COUNTIES.

** DONA ANA COUNTY.

*** INCLUDES LABOR DISPUTES.

ALBUQUERQUE* BANKING DATA
(\$000S)

	QUARTER		% CHANGE
	I 1984	I 1983	
BANKS			
TOTAL ASSETS	\$ 3,161	\$ 2,882	9.7
LOANS, NET	1,597	1,332	19.9
TOTAL DEPOSITS**	2,593	2,328	11.4
SAVINGS & LOAN			
SAVINGS DEPOSITS	\$ 1,547	\$ 1,324	16.9
NEW SAVINGS RECEIVED	264	204	29.5

P PRELIMINARY

* BERNALILLO COUNTY FOR BANK INFORMATION, ALBUQUERQUE SMSA FOR SAVINGS AND LOAN DATA.

** IN DOMESTIC OFFICES.

SOURCE: QUARTERLY STATEMENT OF CONDITION FOR BANKS, FEDERAL HOME LOAN BANK OF LITTLE ROCK.

NUMBER OF BUILDING PERMITS AND UNITS

	RESIDENTIAL (UNITS)				NONRESIDENTIAL (PERMITS)			
			CUMULATIVE TOTAL THROUGH MAY				CUMULATIVE TOTAL THROUGH MAY	
	MAY 1984	MAY 1983	1984	1983	MAY 1984	MAY 1983	1984	1983
ALAMOGORDO	26	29	272	184	15	10	67	35
ALBUQUERQUE	1108	298	3,916	1,219	39	29	155	131
ARTESIA	1	4	13	19	19	14	40	43
CARLSBAD	10	13	74	54	23	23	90	103
CLOVIS	6	11	63	38	9	5	30	25
DEMING	10	5	31	10	2	2	6	22
ESPAÑOLA	2	2	8	4	2	12	8	19
FARMINGTON	25	20	84	111	1	3	8	14
GALLUP	3	43	21	63	7	1	19	11
HOBBS	6	35	30	153	3	4	8	19
LAS CRUCES	87	79	589	299	28	30	137	91
LOS ALAMOS	11	7	24	17	4	9	14	20
PORTALES	1	4	3	11	3	2	9	12
RATON	3	4	4	5	3	2	11	5
ROSWELL	12	24	83	114	20	21	89	97
RUIDOSO	44	59	155	173	8	9	36	21
SANTA FE	52	113	584	328	19	15	57	61
SOCORRO	0	7	3	17	2	2	8	8
REM. OF STATE	382	446	1,679	1,438	174	163	676	580
TOTAL	1,789	1203	7,636	4,257	381	356	1,468	1,317

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	RESIDENTIAL				NONRESIDENTIAL			
			CUMULATIVE TOTAL THROUGH MAY				CUMULATIVE TOTAL THROUGH MAY	
	MAY 1984	MAY 1983	1984	1983	MAY 1984	MAY 1983	1984	1983
ALAMOGORDO	\$ 1,025,785	\$ 1,399,083	\$ 7,504,974	\$ 6,958,259	\$ 2,076,594	\$ 120,489	\$ 4,049,736	\$ 595,138
ALBUQUERQUE	38,856,954	15,816,698	138,392,844	59,630,742	25,407,697	3,923,250	45,338,374	27,917,974
ARTESIA	70,000	175,000	681,000	698,000	1,288,800	662,450	2,140,800	2,474,728
CARLSBAD	580,190	549,457	3,296,749	2,261,042	597,730	236,100	1,072,437	1,161,653
CLOVIS	344,156	450,331	2,317,281	1,962,298	30,752	9,975	1,739,050	308,006
DEMING	202,225	133,662	761,743	303,119	5,898	5,474	16,021	167,588
ESPAÑOLA	47,000	44,050	232,822	106,922	4,800	54,483	609,204	220,988
FARMINGTON	839,800	1,020,871	3,057,911	4,031,091	9,360	227,920	601,177	3,683,340
GALLUP	221,990	982,297	1,016,850	1,917,730	317,309	6,720	2,424,403	914,550
HOBBS	565,000	1,734,540	2,279,725	7,227,580	697,400	252,000	1,858,690	4,002,000
LAS CRUCES	3,323,000	2,917,200	25,137,176	11,876,188	878,517	441,522	5,632,980	1,763,796
LOS ALAMOS	872,000	540,000	1,970,000	1,338,000	9,820	15,500	86,250	1,058,000
PORTALES	22,886	200,000	107,886	506,438	26,642	25,000	85,904	655,500
RATON	117,000	281,700	183,000	311,700	304,200	9,100	349,357	33,515
ROSWELL	734,000	1,112,200	3,945,550	5,501,700	98,150	489,650	2,613,118	1,308,620
RUIDOSO	3,511,124	2,043,532	11,941,848	6,586,461	1,556,890	806,748	3,513,400	2,360,997
SANTA FE	3,425,018	5,511,672	22,346,507	17,372,016	1,025,245	856,556	20,608,089	4,944,781
SOCORRO	0	241,317	40,000	590,567	543,500	4,428	768,000	3,984,428
REM. OF STATE	20,767,705	20,469,404	86,098,862	64,400,299	13,142,111	13,394,922	57,247,236	46,904,429
TOTAL	75,525,833	55,623,014	311,312,728	193,580,152	48,021,415	21,542,287	150,754,226	104,460,031

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

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